



## *NEWS RELEASE*

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### **SBA Promotes Youth Entrepreneurship in Small Business Creation** **Website for teens at [www.sba.gov/teens](http://www.sba.gov/teens)**

**Boston** – The U.S. Small Business Administration is placing a priority on working with the nation's youth to promote small business entrepreneurship.

Following on the heels of successful entrepreneurial training for young people at the SBA Expo '04 in Orlando, FL, on May 18 and 19, the SBA is in the process of seeking out ways to develop youthful entrepreneurs.

“Young entrepreneurs represent one of the fastest-growing groups of small business owners. It is imperative that the SBA encourage this entrepreneurial spirit,” said New England Regional Administrator Jeffrey Butland. “This is especially critical here in New England, where we rely upon small business to keep our economy going and we will be actively pursuing ways to educate young people about the power of small business creation and development.”

Mac and Alex Hay, brothers and co-owners of Mac's Seafood in Welfleet, MA are outstanding examples of young entrepreneurs, according to Butland, who presented the pair with the SBA's Massachusetts Young Entrepreneur of the Year Award in ceremonies at Boston's Hynes Convention Center on June 10.

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“The Hay brothers are not only successful young entrepreneurs – and the future of small business – but they are respected members of their community who use their business skill to not only improve and grow their own business, but give back to the community as well. They are an outstanding example for thousands of other aspiring young entrepreneurs,” said Butland.

The SBA has incorporated a teen website as part of its own award-winning website ([www.sba.gov/teens](http://www.sba.gov/teens)) in order to outline the steps and processes involved in starting a business. The site explores developing a business, learning about money, legal issues involved in business creation and many other topics.

“Small Businesses are the foundation of our economy and youth entrepreneurship is critical to the future of small business,” said Butland. “It is incumbent upon we at the SBA to provide the tools our young people need in order to understand how small business works and what it means to our and their continued economic growth and future.”

As part of its Orlando effort, the SBA partnered with the National Entrepreneurship Association to identify 50 top young entrepreneurs. They were encouraged to develop comprehensive business plans and to attend a series of in-depth seminars covering all aspects of business development.

All of SBA’s resources are readily available to young entrepreneurs, including the services of SCORE, Counselors to America’s Small Business, small business development centers and the women’s business centers.

While small business continues to provide the backbone of the U.S. economy, nowhere is it more important than in distressed urban and rural economies, according to Steve Adams, Director of Boston’s Pioneer Institute.

“The SBA’s work to encourage entrepreneurship among our youth will turn into businesses with a strong connection and commitment to their communities,” said Adams. “This will provide jobs and wealth creation where they are needed most.”

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